

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 663 - HB 979**

February 11, 2021

**SUMMARY OF BILL:** Extends, from 10 to 15 days, the effective date of a commercial risk insurance policy cancellation after notice is mailed by the insurer to the named policyholder.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- The proposed legislation will have no significant fiscal impact to state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Extending the effective date of a policy cancellation could increase business expenditures for commercial risk insurers; however, any such increase is estimated to not be significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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